

LENOX HILL

A quarterly analysis of multifamily sales
in Lenox Hill, Manhattan

3rd Quarter 2019



The RATNER Team Market Report

c: 347-501-0860 | e: Contact@TheRatnerTeam.com

Multifamily Market Report, 3rd Quarter 2019

Lenox Hill, Manhattan

SUMMARY

SALES VOLUME

\$157.2M

76% YoY

NO. OF TRANSACTIONS

7

-13% YoY

AVERAGE PRICE/UNIT

\$903K

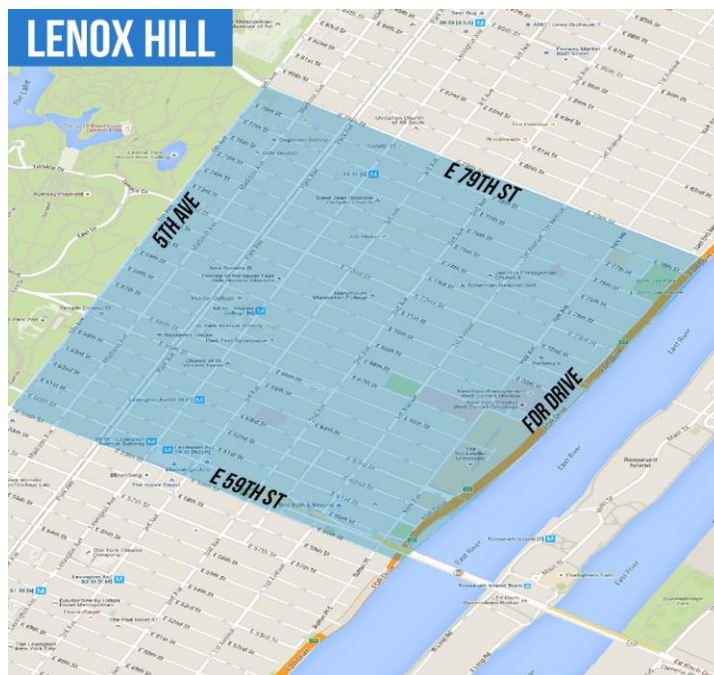
9% YoY

AVERAGE PRICE/SQ.FT.

\$1,225

-6% YoY

NEIGHBORHOOD BOUNDARIES

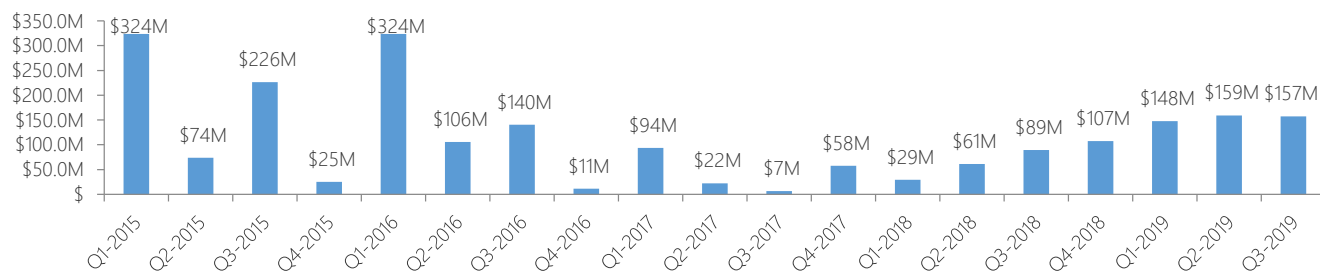


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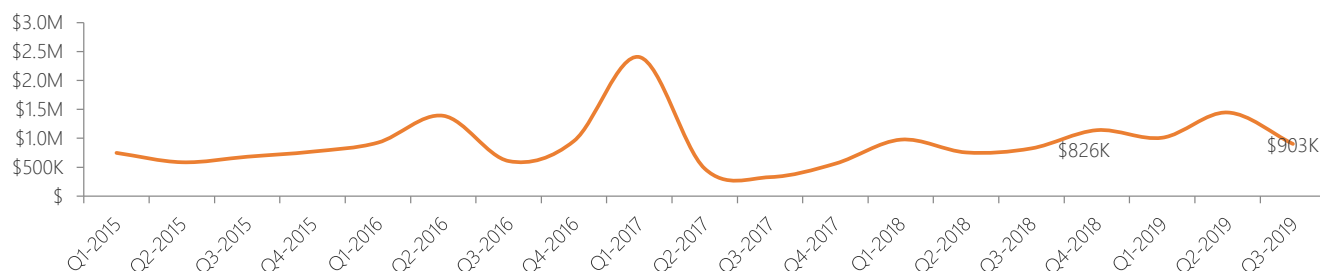
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MULTIFAMILY STATS

Sales Volume

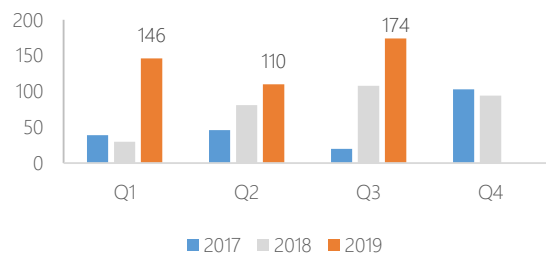


Average Sale Price per Unit



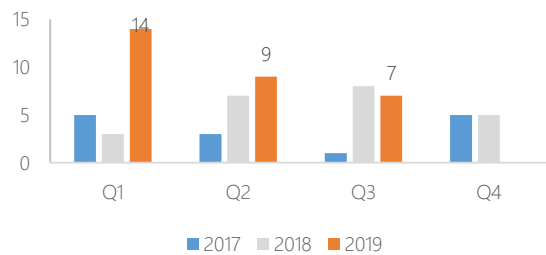
Number of Units Sold

Quarter	2017	2018	2019
Q1	39	30	146
Q2	46	81	110
Q3	20	108	174
Q4	103	94	



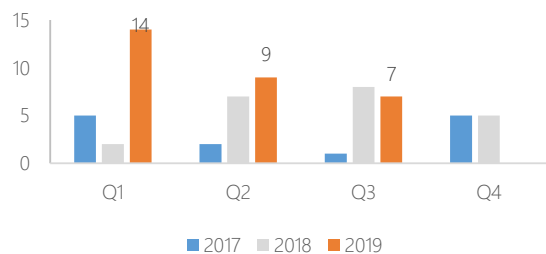
Number of Buildings Sold

Quarter	2017	2018	2019
Q1	5	3	14
Q2	3	7	9
Q3	1	8	7
Q4	5	5	

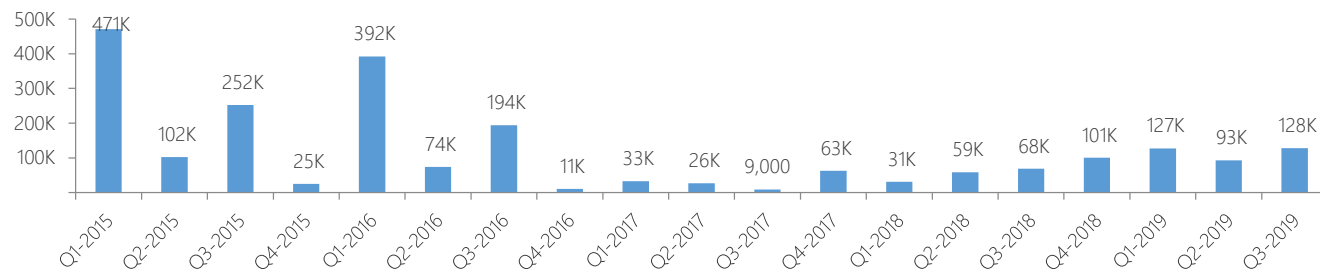


Number of Transactions

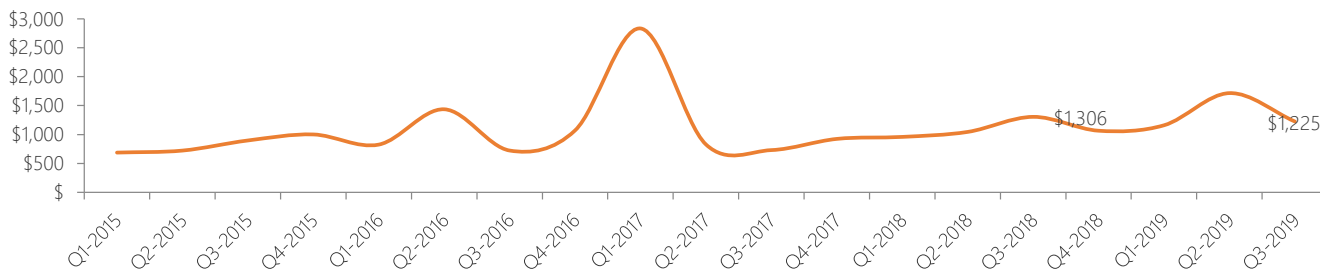
Quarter	2017	2018	2019
Q1	5	2	14
Q2	2	7	9
Q3	1	8	7
Q4	5	5	



Total Sq. Ft.



Average Sale Price per Square Foot

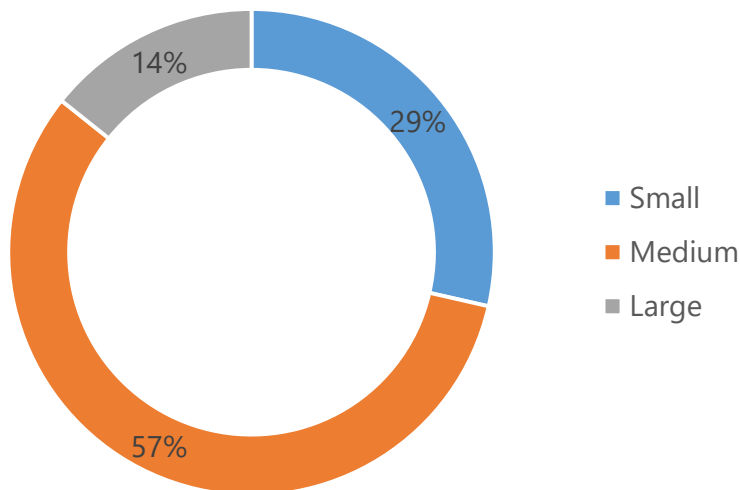


MULTIFAMILY SIZE

Size of Multifamily Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$738,235	-32%	\$1,015	-13%	\$12,550,000	2	2	17
Medium	\$745,963	3%	\$1,005	-29%	\$74,596,250	4	4	100
Large	\$1,228,070	-	\$1,680	-	\$70,000,000	1	1	57

Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)



LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
794-800 Madison Ave	1-Aug-19	\$70,000,000	Large multifamily	57	41,674	\$1,680	No
30 E 68th St	14-Aug-19	\$56,801,250	Medium multifamily	36	41,371	\$1,373	No
56 E 66th St	13-Sep-19	\$8,500,000	Small multifamily	9	6,630	\$1,282	No
345 E 65th St	31-Jul-19	\$8,280,000	Medium multifamily	20	10,060	\$823	No
345 E 65th St	24-Jul-19	\$8,280,000	Medium multifamily	20	10,060	\$823	No
309 E 60th St	7-Aug-19	\$4,050,000	Small multifamily	8	5,740	\$706	No
343 E 76th St	5-Sep-19	\$1,235,000	Medium multifamily	24	12,750	\$97	No



THE RATNER TEAM



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Commercial & Residential
Brooklyn Expert

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NYC Condo, Co-op &
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Eiffel DelRosario

Residential Sales &
Rentals Specialist

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CLIENT REVIEWS

"I asked David & his Team to find a tenant for my building. Could not have asked for a more professional and effective service." Joseph Fellner

"David, I can't express enough how grateful I am for all your hard work with selling my Cobble Hill Townhouse! You did an amazing job and achieved a record that I didn't even expect, to be honest. From now on any real estate related work is yours. Keep up the good work and I am looking forward working with you again!" David.K

"David & his Team was incredibly professional and responsive throughout our apartment search process. He responded to emails promptly and ensured we felt secure about the lease and apartment. Can't recommend him highly enough." Grace. G

"It was a pleasure working with Dave & his Team. Very professional, knowledgeable and kept us informed throughout the process. We have used their services before and will do so again in the future. Halina and Jack (Local Landlords)"

"First and foremost, David is a good guy to deal with. More often than not, it's hard to find a realtor who's easy going. David is professional, diligent and a good listener. He also doesn't BS. He tells it like it is when he's creating a strategy for you, yet a smooth-talker with the landlords. The bottom line is, he has your best interests in mind because he knows that a happy client is a repeat client- and that will definitely be the case with me." Spencer Zabiela

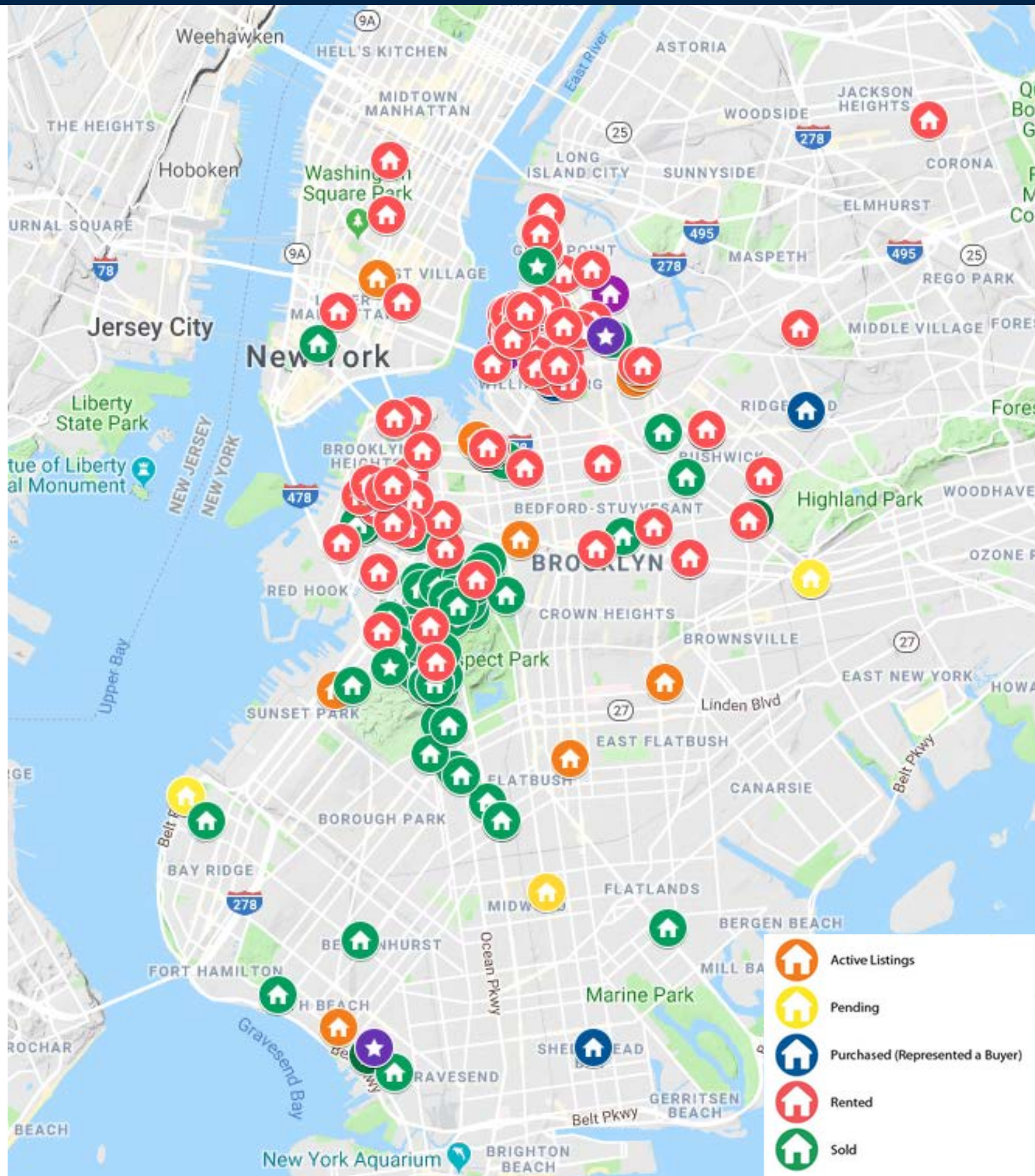
"David just recently landed me an amazing place in NYC. I was under a very limited amount of time to find a new home and David was able to find me an awesome new apartment for a great price and in an ideal location for work. The man knows how to operate in times of pressure and I'm proud to call him my friend after going through the moving process with him. The man is honestly among the best of the best in the industry and I'd highly recommend him to anybody who is serious about finding the right home." Tyler Clinton

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|---------------------------------|------------------------------|--------------------------------|-------------------------------------|
| 1031 Qualified Intermediary | Estate Planing | Insurance Agents | Renovation Professionals |
| Appraisers & Inspectors | Expeditors | Interior Designers | Restoration Specialists |
| Architects | Exterminators | Ironwork Professionals | Roofers |
| Artist & Artisans | Fences & Gates Specialists | Kitchen & Bathroom Specialists | Rubbish Removal Companies |
| Attorneys | Fireplaces | Landscape Design | School Consultants |
| Bankers | Floor & Carpet Professionals | Landscapers & Gardeners | Spiritual Experts |
| Cabinets | Furniture | Lawn & Sprinklers Experts | Stair Building & Repair Specialists |
| Carpenters | Garage & Driveway | Lighting Experts | Stone & Tile Professionals |
| Chimney & Fireplace Specialists | General Contractors | Locksmith | Structural Engineers |
| Cleaners | Glass & Shower Doors | Mortgage Professionals | Surveyors |
| Closet Design | Handymen | Moving & Storage Experts | Title Companies |
| CO Experts | Home Automation Specialists | Painters & Plasterers | Wealth Managers |
| Decks & Patios Specialists | Home Security Professionals | Plumbing Contractors | Window Professionals |
| Demolition Experts | Home Stagers | Property Compliance | Wine Cellars |
| Door Experts | Hvac Professionals | Property Managers | Zoning & Land Use Experts |
| Electricians | | Renewable Energy Specialists | |

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